

Form 5471

(Rev. May 2001)

Department of the Treasury
Internal Revenue Service**Information Return of U.S. Persons With
Respect To Certain Foreign Corporations**

► See separate instructions.

OMB No. 1545-0704

File In Duplicate

(see When and
Where To File in the
instructions)Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning 01/01, 2001, and ending 12/31, 2001

Name of person filing this return

W. R. GRACE & CO. & SUBSIDIARIES

Number, street, & room or suite no. (or P.O. box no. if mail is not delivered to street address)

5400 BROKEN SOUND BLVD. - SUITE 300

City or town, state, and ZIP code

BOCA RATON, FL 33487

Filer's tax year beginning 01/01, 2001, and ending 12/31, 2001**D** Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated.

1a Name and address of foreign corporationW. R. GRACE A/S
GENERATORVEJ 8 D
DK-2730 HERLEV, DENMARK**b** Employer identification number, if any**c** Country under whose laws incorporated
DENMARK

d Date of incorporation	e Principal place of busn.	f Principal business activity code number	g Principal business activity	h Functional currency
10/7/97	DENMARK	421990	OTHER MISC DURABLE GOODS WHOLESALERS	Denmark Krone

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States	b If a U.S. income tax return was filed, please show:	
	(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)
c Name and address of foreign corporation's statutory or resident agent in country of incorporation		d Name and address (including corporate department, if applicable) of person (or persons) with custody of books & records of the foreign corporation, and the location of such books and records, if different
		I HEDDE

Schedule A Stock of the Foreign Corporation**Part I — ALL Classes of Stock**

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
COMMON	600	600

Part II — Additional Information for Preferred Stock

(To be completed only by Category 1 filers for foreign personal holding companies)

(a) Description of each class of Preferred stock (Note: This description should match the corresponding description entered in Part I, column (a).)	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether stock is cumulative or noncumulative

For Paperwork Reduction Act Notice, see the separate instructions.

Form 5471 (Rev. 5-2001)

Form 5471 (Rev. 5-2001)

Schedule B U.S. Shareholders of Foreign Corporation (See the instructions.)

(a) Name, address, and identifying number of shareholder	(b) Description of each class of stock held by shareholder (Note: This description should match the corresponding description entered in Schedule A, Part I, column (a).)	(c) Number of shares held at beginning of annual accounting period	(d) Number of shares held at end of annual accounting period	(e) Pro rata share of subpart F income (enter as a percentage)
*W. R. GRACE & CO-CONN 7500 GRACE DRIVE COLUMBIA, MD 21044 13-5114230	COMMON	600	600	
*A WHOLLY OWNED DOMESTIC SUBSIDIARY OF W. R. GRACE & CO.				
				100

Schedule C Income Statement (See the instructions.)

Important: Report all information in functional currency in accordance with U.S. GAAP. Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for DASTM corporations.

		Functional Currency	U.S. Dollars	
INCOME	1a Gross receipts or sales	1a		
	b Returns and allowances	1b		
	c Subtract line 1b from line 1a	1c	0.	0.
	2 Cost of goods sold	2		
	3 Gross profit (subtract line 2 from line 1c)	3	0.	0.
	4 Dividends	4		
	5 Interest	5		
	6 Gross rents, royalties, and license fees	6		
	7 Net gain or (loss) on sale of capital assets	7		
8 Other income (attach schedule)	8	0.	0.	
9 Total income (add lines 3 through 8)	9	0.	0.	
DEDUCTIONS	10 Compensation not deducted elsewhere	10	1,786,453.	214,035.
	11 Rents, royalties, and license fees	11	297,926.	35,694.
	12 Interest	12	-11,083.	-1,328.
	13 Depreciation not deducted elsewhere	13	12,480.	1,495.
	14 Depletion	14		
	15 Taxes (exclude provision for income, war profits, and excess profits taxes)	15	104,720.	12,547.
	16 Other deductions (attach schedule -- exclude provision for income, war profits, and excess profits taxes)	16	-2,293,227.	-274,752.
	17 Total deductions (add lines 10 through 16)	17	-102,731.	-12,309.
	NET INCOME	18 Net income or (loss) before extraordinary items, prior period adjustments, and the provision for income, war profits, and excess profits taxes (subtract line 17 from line 9)	18	102,731.
19 Extraordinary items and prior period adjustments (see instructions)		19		
20 Provision for income, war profits, and excess profits taxes (see instructions)		20	147,100.	17,624.
21 Current year net income or (loss) per books (line 18 plus line 19 minus line 20)		21	-44,369.	-5,315.

Form 5471 (Rev. 5-2001)

Schedule E Income, War Profits, and Excess Profits Taxes Paid or Accrued (See instructions.)

(a) Name of country or U.S. possession	Amount of tax		
	(b) In foreign currency	(c) Conversion rate	(d) In U.S. dollars
1 U.S.			
2 DENMARK	28,259.	0.1186170	3,352.
3			
4			
5			
6			
7			
8 Total..... ►			3,352.

Schedule F Balance Sheet

Important: Report all amounts in U.S. dollars prepared and translated in accordance with U.S. GAAP. See the instructions for an exception for DASTM corporations.

Assets	(a) Beginning of annual accounting period	(b) End of annual accounting period
1 Cash	102,937.	98,438.
2a Trade notes and accounts receivable.....		
b Less allowance for bad debts.....	(-10,145.)	(-3,637.)
3 Inventories		
4 Other current assets (attach schedule)..... SEE STATEMENT 2.	6,246.	9,379.
5 Loans to stockholders and other related persons.....		
6 Investment in subsidiaries (attach schedule)		
7 Other investments (attach schedule)		
8a Buildings and other depreciable assets	7,339.	6,974.
b Less accumulated depreciation	(5,781.)	(6,974.)
9a Depletable assets.....		
b Less accumulated depletion.....		
10 Land (net of any amortization)		
11 Intangible assets:		
a Goodwill.....		
b Organization costs.....		
c Patents, trademarks, and other intangible assets.....		
d Less accumulated amortization for lines 11a, b, and c.....		
12 Other assets (attach schedule).....	0.	0.
13 Total assets	120,886.	111,454.
Liabilities and Stockholders' Equity		
14 Accounts payable.....	8,890.	18,925.
15 Other current liabilities (attach schedule)..... SEE STATEMENT 3.	11,810.	2,596.
16 Loans from stockholders and other related persons.....		
17 Other liabilities (attach schedule)	0.	0.
18 Capital stock:		
a Preferred stock.....		
b Common stock.....		
19 Paid-in or capital surplus (attach reconciliation).....	74,904.	71,172.
20 Retained earnings	436,940.	415,170.
21 Less cost of treasury stock.....	-411,658.	-396,409.
22 Total liabilities and stockholders' equity	120,886.	111,454.

Form 5471 (Rev. 5-2001)

Schedule G Other information

Yes No

- 1 During the tax year, did the foreign corporation own at least a 10% interest, directly or indirectly, in a foreign partnership?
- If "Yes," see the instructions for required attachment.
- 2 During the tax year, did the foreign corporation own an interest in any trust?
- 3 During the tax year, did the foreign corporation own any foreign entities that were disregarded as entities separate from their owners under Regulations sections 301.7701-2 and 301.7701-3?
- If "Yes," attach a statement listing the name, country under whose laws the entity was organized, and EIN (if any) of each entity.

Schedule H Current Earnings and Profits (See the instructions.)

Important: Enter the amounts on lines 1 through 5c in functional currency.

1 Current year net income or (loss) per foreign books of account.....	1	-44,369.
2 Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):		
a Capital gains or losses		
b Depreciation and amortization		
c Depletion		
d Investment or incentive allowance		
e Charges to statutory reserves		
f Inventory adjustments		
g Taxes	118,842.	
h Other (attach schedule)	0.	0.
3 Total net additions	118,842.	
4 Total net subtractions		0.
5a Current earnings and profits (line 1 plus line 3 minus line 4)	5a	74,473.
b DASTM gain or (loss) for foreign corporations that use DASTM (see instructions)	5b	
c Combine lines 5a and 5b	5c	74,473.
d Current earnings and profits in U.S. dollars (line 5c translated at the appropriate exchange rate as defined in section 989(b) and the related regulations) (see instructions)	5d	8,923.

Enter exchange rate used for line 5d ►

0.1198100

Schedule I Summary of Shareholder's Income From Foreign Corporation (See the instructions.)

1 Subpart F income (line 40b, Worksheet A in the instructions)	1	
2 Earnings invested in U.S. property (line 17, Worksheet B in the instructions)	2	
3 Previously excluded subpart F income withdrawn from qualified investments (line 6b, Worksheet C in the instructions)	3	
4 Previously excluded export trade income withdrawn from investment in export trade assets (line 7b, Worksheet D in the instructions)	4	
5 Factoring income	5	
6 Total of lines 1 through 5. Enter here and on your income tax return. See instructions	6	0.
7 Dividends received (translated at spot rate on payment date under section 989(b)(1))	7	
8 Exchange gain or (loss) on a distribution of previously taxed income.....	8	

Yes No

- Was any income of the foreign corporation blocked?
- Did any such income become unblocked during the tax year (see section 964(b))?

If the answer to either question is "Yes," attach an explanation.

SCHEDULE J
(Form 5471)(Rev. May 2001)
Department of the Treasury
Internal Revenue Service**Accumulated Earnings and Profits (E&P)
of Controlled Foreign Corporation**

OMB No. 1545-0704

► Attach to Form 5471. See Instructions for Form 5471.

Name of person filing Form 5471

W. R. GRACE & CO. & SUBSIDIARIES

Identifying number

65-0773649

Name of foreign corporation

W. R. GRACE A/S

Important. Enter amounts in functional currency.	(a) Post-1986 Undistributed Earnings (post-86 section 959(c)(3) balance)	(b) Pre-1987 E&P Not Previously Taxed (pre-87 section 959(c)(3) balance)	(c) Previously Taxed E&P (see instructions) (sections 959(c)(1) and (2) balances)			(d) Total Section 964(a) E&P (combine columns (a), (b), and (c))
			(i) Earnings Invested in U.S. Property	(ii) Earnings Invested in Excess Passive Assets	(iii) Subpart F Income	
1 Balance at beginning of year	-3,401,764.					-3,401,764.
2a Current year E&P	74,473.					
b Current year deficit in E&P						
3 Total current and accumulated E&P not previously taxed (line 1 plus line 2a, minus line 2b)		-3,327,291.				
4 Amounts included under sec. 951(a) or reclassified under section 959(c) in current year						
5a Actual distributions or reclassifications of previously taxed E&P						
b Actual distributions of nonpreviously taxed E&P						
6a Balance of previously taxed E&P at end of year (line 1 plus line 4, minus line 5a)			0.	0.	0.	
b Balance of E&P not previously taxed at end of year (line 3 minus line 4, minus line 5b)	-3,327,291.	0.				
7 Balance at end of year. (Enter amount from line 6a / line 6b, whichever is applic.)	-3,327,291.	0.	0.	0.	0.	-3,327,291.

For Paperwork Reduction Act Notice, see the Instructions for Form 5471.

Schedule J (Form 5471) (Rev. 5-2001)

SCHEDULE M**(Form 5471)**

(Rev. May 2001)

Department of the Treasury
Internal Revenue Service**Transactions Between Controlled Foreign Corporation
and Shareholders or Other Related Persons**

OMB No. 1545-0704

► Attach to Form 5471. See Instructions for Form 5471.

Name of person filing Form 5471

W. R. GRACE & CO. & SUBSIDIARIES

Identifying number

65-0773649

Name of foreign corporation

W. R. GRACE A/S

Important: Complete a separate Schedule M for each controlled foreign corporation. Enter the totals for each type of transaction that occurred during the annual accounting period between the foreign corporation and the persons listed in columns (b) through (f). All amounts must be stated in U.S. dollars translated from functional currency at the average exchange rate for the foreign corporation's tax year. See the instructions.

Enter the relevant functional currency and the exchange rate used throughout this schedule ► Denmark Krone 0.1198100

(a) Transactions of foreign corporation	(b) U.S. person filing this return	(c) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	(e) 10% or more U.S. shareholder of controlled foreign corporation (other than the U.S. person filing this return)	(f) 10% or more U.S. shareholder of any corporation controlling the foreign corporation
1 Sales of stock in trade (inventory).....					
2 Sales of property rights (patents, trademarks, etc.).....					
3 Compensation received for technical, managerial, engineering, construction, or like services.....				299,916.	
4 Commissions received					
5 Rents, royalties, and license fees received.....					
6 Dividends received (exclude deemed distributions under subpart F and distributions of previously taxed income).					
7 Interest received					
8 Premiums received for insurance or reinsurance.....					
9 Add lines 1 through 8	0.	0.	299,916.	0.	0.
10 Purchases of stock in trade (inventory).....					
11 Purchases of tangible property other than stock in trade					
12 Purchases of property rights (patents, trademarks, etc.).....					
13 Compensation paid for technical, managerial, engineering, construction, or like services.....					
14 Commissions paid.....					
15 Rents, royalties, and license fees paid.....					
16 Dividends paid					
17 Interest paid					
18 Add lines 10 through 17	0.	0.	0.	0.	0.
19 Amounts borrowed (enter the maximum loan balance during the year) -- see instructions ...					
20 Amounts loaned (enter the maximum loan balance during the year) -- see instructions ...					

For Paperwork Reduction Act Notice, see the Instructions for Form 5471.

Schedule M (Form 5471) (Rev. 5-2001)

Statement 1
65-0773649

000426 09/03/2002
W. R. GRACE & CO. & SUBSIDIARIES
W. R. GRACE A/S

Tax Year Ended 12/31/2001

Form 5471 Page 2 Schedules

Other Deductions

Description	Functional Currency	U.S. Dollars
PROFESSIONAL, CORPORATION	35,749	4,283
GENERAL STATIONARY AND SU	2,473	296
TELEPHONE COMMUNICATIONS	15,885	1,903
INSURANCE	9,717	1,164
SERVICE CHARGES	127,600	15,288
EXPENSE TRANSFERS	-2,495,231	-298,954
OTHER DEDUCTIONS	10,580	1,268
Total	-2,293,227	-274,752

♥ 000426 09/03/2002
W. R. GRACE & CO. & SUBSIDIARIES
W. R. GRACE A/S

Tax Year Ended 12/31/2001

Form 5471 Page 3 Schedules

Schedule F, line 4 -- Other Current Assets

Detail Description	Beginning	Ending
OTHER PREPAYMENTS AND OTH	6,246	9,379
Total	6,246	9,379

000426 09/03/2002
W. R. GRACE & CO. & SUBSIDIARIES
W. R. GRACE A/S

Statement 3
65-0773649

Tax Year Ended 12/31/2001

Form 5471 Page 3 Schedules

Schedule F, line 15 -- Other Current Liabilities

Detail Description	Beginning	Ending
INCOME TAXES PAYABLE	9,336	-4,508
ACCRUED CURRENT LIABILITI	31,160	31,407
INTER CORPORATE BAL. WITH	-28,686	-24,303
Total	11,810	2,596

000726 09/03/2002

FILED PURSUANT TO REV. PROC. 92-70 FOR DORMANT FOREIGN CORPORATIONS

Form 5471

(Rev. May 2001)

Department of the Treasury
Internal Revenue Service**Information Return of U.S. Persons With
Respect To Certain Foreign Corporations**

► See separate instructions.

OMB No. 1545-0704

Information furnished for the foreign corporation's annual accounting period (tax year required by
section 898) (see instructions) beginning 01/01 , 2001 , and ending 12/31 , 2001File In Duplicate
(see When and
Where To File in the
instructions)

Name of person filing this return

W. R. GRACE & CO. & SUBSIDIARIES

Number, street, & room or suite no. (or P.O. box no. if mail is not delivered to street address)

5400 BROKEN SOUND BLVD. - SUITE 300

City or town, state, and ZIP code

BOCA RATON, FL 33487

Filer's tax year beginning 01/01 , 2001 , and ending 12/31 , 2001

A Identifying number

65-0773649

B Category of filer (See instructions. Check applicable box(es)):1 2 3 4 5 **C Enter the total percentage of the foreign corporation's voting stock
you owned at the end of its annual accounting period 100.000000 %****D Person(s) on whose behalf this information return is filed:**

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated.**1a Name and address of foreign corporation**A.A. CONSULTANCY & CLEANI
635 AJAX AVENUE
SLOUGH, BERKSHIRE SL1 4BH ENGLAND**b Employer identification number, if any**C Country under whose laws incorporated
UNITED KINGDOM

d Date of incorporation	e Principal place of busn.	f Principal business activity code number	g Principal business activity	h Functional currency
3/08/84				Pound Sterling

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States	b If a U.S. income tax return was filed, please show:	
	(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)
c Name and address of foreign corporation's statutory or resident agent in country of incorporation		d Name and address (including corporate department, if applicable) of person (or persons) with custody of books & records of the foreign corporation, and the location of such books and records, if different

Schedule A: Stock of the Foreign Corporation**Part I — ALL Classes of Stock**

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period

Part II — Additional Information for Preferred Stock

(To be completed only by Category 1 filers for foreign personal holding companies)

(a) Description of each class of Preferred stock (Note: This description should match the corresponding description entered in Part I, column (a).)	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether stock is cumulative or noncumulative

For Paperwork Reduction Act Notice, see the separate instructions.

Form 5471 (Rev. 5-2001)

000534 09/03/2002

FILED PURSUANT TO REV. PROC. 92-70 FOR DORMANT FOREIGN CORPORATIONS

Form 5471

(Rev. May 2001)

Department of the Treasury
Internal Revenue Service**Information Return of U.S. Persons With
Respect To Certain Foreign Corporations**

► See separate instructions.

OMB No. 1545-0704

File In Duplicate

(see When and
Where To File in the
instructions)Information furnished for the foreign corporation's annual accounting period (tax year required by
section 898) (see instructions) beginning 01/01 , 2001 , and ending 12/31 , 2001

Name of person filing this return

W. R. GRACE & CO. & SUBSIDIARIES

Number, street, & room or suite no. (or P.O. box no. if mail is not delivered to street address)

5400 BROKEN SOUND BLVD. - SUITE 300

City or town, state, and ZIP code

BOCA RATON, FL 33487

Filer's tax year beginning 01/01 , 2001 , and ending 12/31 , 2001

D Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)
			Shareholder Officer Director

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated.

1a Name and address of foreign corporationBORNDEAR 1 LTD
635 AJAX AVENUE
SLOUGH, BERKSHIRE, SL1 4BH ENGLAND**b Employer identification number, if any****c Country under whose laws incorporated**
UNITED KINGDOM

d Date of incorporation	e Principal place of busn.	f Principal business activity code number	g Principal business activity	h Functional currency
09/27/79				Pound Sterling

2 Provide the following information for the foreign corporation's accounting period stated above.**a Name, address, and identifying number of branch office or agent
(if any) in the United States****b If a U.S. income tax return was filed, please show:**

(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)

c Name and address of foreign corporation's statutory or resident agent in country of incorporation**d Name and address (including corporate department, if applicable) of person (or persons) with custody of books & records of the foreign corporation, and the location of such books and records, if different****Schedule A Stock of the Foreign Corporation****Part I — ALL Classes of Stock**

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period

Part II — Additional Information for Preferred Stock

(To be completed only by Category 1 filers for foreign personal holding companies)

(a) Description of each class of Preferred stock (Note: This description should match the corresponding description entered in Part I, column (a).)	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether stock is cumulative or noncumulative

For Paperwork Reduction Act Notice, see the separate Instructions.

Form 5471 (Rev. 5-2001)

CAA

1 54711

NTF 35686

Copyright 2001 Greatland/Nelco LP - Forms Software Only

000794 09/03/2002

FILED PURSUANT TO REV. PROC. 92-70 FOR DORMANT FOREIGN CORPORATIONS

Form 5471

(Rev. May 2001)

Department of the Treasury
Internal Revenue Service**Information Return of U.S. Persons With
Respect To Certain Foreign Corporations**

► See separate Instructions.

OMB No. 1545-0704

File In Duplicate
(see When and
Where To File in the
instructions)

Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning 01/01, 2001, and ending 12/31, 2001

Name of person filing this return

W. R. GRACE & CO. & SUBSIDIARIES

Number, street, & room or suite no. (or P.O. box no. if mail is not delivered to street address)

5400 BROKEN SOUND BLVD. - SUITE 300

City or town, state, and ZIP code

BOCA RATON, FL 33487

Filer's tax year beginning 01/01, 2001, and ending 12/31

A Identifying number

65-0773649

B Category of filer (See instructions. Check applicable box(es))1 2 3 4 5 **C Enter the total percentage of the foreign corporation's voting stock you owned at the end of its annual accounting period**

100.000000 %

D Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated.**1a Name and address of foreign corporation**BORNDEAR 2 LTD.
635 AJAX AVENUE
SLOUGH, BERKSHIRE, SL1 4BH ENGLAND**b Employer identification number, if any****c Country under whose laws incorporated**
UNITED KINGDOM

d Date of incorporation	e Principal place of busn.	f Principal business activity code number	g Principal business activity	h Functional currency
09/23/33				Pound Sterling

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States	b If a U.S. income tax return was filed, please show:	
	(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)
c Name and address of foreign corporation's statutory or resident agent in country of incorporation		d Name and address (including corporate department, if applicable) of person (or persons) with custody of books & records of the foreign corporation, and the location of such books and records, if different

Schedule A Stock of the Foreign Corporation**Part I — ALL Classes of Stock**

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period

Part II — Additional Information for Preferred Stock

(To be completed only by Category 1 filers for foreign personal holding companies)

(a) Description of each class of Preferred stock (Note: This description should match the corresponding description entered in Part I, column (a).)	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether stock is cumulative or noncumulative

For Paperwork Reduction Act Notice, see the separate Instructions.

Form 5471 (Rev. 5-2001)

000D36 09/03/2002
FILED PURSUANT TO REV. PROC. 92-70 FOR DORMANT FOREIGN CORPORATIONS
**Information Return of U.S. Persons With
Respect To Certain Foreign Corporations**
 Form **5471** (Rev. May 2001)
 Department of the Treasury
 Internal Revenue Service

► See separate instructions.

OMB No. 1545-0704

File In Duplicate
 (see When and Where To File in the instructions)
Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning **01/01, 2001**, and ending **12/31, 2001**

Name of person filing this return W. R. GRACE & CO. & SUBSIDIARIES	A Identifying number 65-0773649
Number, street, & room or suite no. (or P.O. box no. if mail is not delivered to street address) 5400 BROKEN SOUND BLVD. - SUITE 300	B Category of filer (See instructions. Check applicable box(es)): 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input checked="" type="checkbox"/> 5 <input checked="" type="checkbox"/>
City or town, state, and ZIP code BOCA RATON, FL 33487	C Enter the total percentage of the foreign corporation's voting stock you owned at the end of its annual accounting period 100%
Filer's tax year beginning 01/01, 2001 , and ending 12/31, 2001	

D Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)
			Shareholder Officer Director

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated.

1a Name and address of foreign corporation BORNDEAR 3 LIMITED 635 AJAX AVENUE ALOUGH, BERKSHIRE, SL1 4BH ENGLAND	b Employer identification number, if any			
	c Country under whose laws incorporated UNITED KINGDOM			
d Date of incorporation 11/19/93	e Principal place of busn.	f Principal business activity code number	g Principal business activity	h Functional currency

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States	b If a U.S. income tax return was filed, please show: (i) Taxable income or (loss) (ii) U.S. income tax paid (after all credits)
c Name and address of foreign corporation's statutory or resident agent in country of incorporation	d Name and address (including corporate department, if applicable) of person (or persons) with custody of books & records of the foreign corporation, and the location of such books and records, if different

Schedule A Stock of the Foreign Corporation**Part I — ALL Classes of Stock**

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period

Part II — Additional Information for Preferred Stock

(To be completed only by Category 1 filers for foreign personal holding companies)

(a) Description of each class of Preferred stock (Note: This description should match the corresponding description entered in Part I, column (a).)	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether stock is cumulative or noncumulative

For Paperwork Reduction Act Notice, see the separate Instructions.

Form 5471 (Rev. 5-2001)

Form 5471

(Rev. May 2001)

Department of the Treasury
Internal Revenue Service**Information Return of U.S. Persons With
Respect To Certain Foreign Corporations**

► See separate Instructions.

OMB No. 1545-0704

File In Duplicate

(see When and
Where To File in the
instructions)Information furnished for the foreign corporation's annual accounting period (tax year required by
section 898) (see instructions) beginning 01/01 , 2001 , and ending 12/31 , 2001

Name of person filing this return

W. R. GRACE & CO. & SUBSIDIARIES

Number, street, & room or suite no. (or P.O. box no. if mail is not delivered to street address)

5400 BROKEN SOUND BLVD. - SUITE 300

City or town, state, and ZIP code

BOCA RATON, FL 33487

Filer's tax year beginning 01/01 , 2001 , and ending 12/31 , 2001

D Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)
			Shareholder Officer Director

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated.

1a Name and address of foreign corporation

CHASMBRIDGE LIMITED
AJAX AVENUE SLOUGH
BERKSHIRE SL1 4BH UNITED KINGDOM

b Employer identification number, if any

C Country under whose laws incorporated
UNITED KINGDOM

d Date of incorporation	e Principal place of busn.	f Principal business activity code number	g Principal business activity	h Functional currency
5/21/30	UNITED KINGDOM		INACTIVE	Pound Sterling

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States	b If a U.S. income tax return was filed, please show: (i) Taxable income or (loss) (ii) U.S. income tax paid (after all credits)

c Name and address of foreign corporation's statutory or resident agent in country of incorporation	d Name and address (including corporate department, if applicable) of person (or persons) with custody of books & records of the foreign corporation, and the location of such books and records, if different L BRYANT
-----------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Schedule A Stock of the Foreign Corporation**Part I — ALL Classes of Stock**

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
COMMON	13,794,242	13,794,242

Part II — Additional Information for Preferred Stock

(To be completed only by Category 1 filers for foreign personal holding companies)

(a) Description of each class of Preferred stock (Note: This description should match the corresponding description entered in Part I, column (a).)	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether stock is cumulative or noncumulative

For Paperwork Reduction Act Notice, see the separate Instructions.

Form 5471 (Rev. 5-2001)

Form 5471 (Rev. 5-2001)

CHASMBRIDGE LIMITED

Schedule B U.S. Shareholders of Foreign Corporation (See the instructions.)

(a) Name, address, and identifying number of shareholder	(b) Description of each class of stock held by shareholder <i>(Note: This description should match the corresponding description entered in Schedule A, Part I, column (a).)</i>	(c) Number of shares held at beginning of annual accounting period	(d) Number of shares held at end of annual accounting period	(e) Pro rata share of subpart F income (enter as a percentage)
*W. R. GRACE & CO. - CONN 1750 CLINT MOORE ROAD BOCA RATON, FL 33487 13-5114230	COMMON	13,794,242	13,794,242	
*A WHOLLY OWNED DOMESTIC SUBSIDIARY OF W. R. GRACE & CO.				
				100

Schedule C Income Statement (See the instructions.)

Important: Report all information in functional currency in accordance with U.S. GAAP. Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for DASTM corporations.

		Functional Currency	U.S. Dollars
I N C O M E	1a Gross receipts or sales		
	1b Returns and allowances		
	1c Subtract line 1b from line 1a.....	0.	0.
D E D U C T I O N S	2 Cost of goods sold		
	3 Gross profit (subtract line 2 from line 1c).....	0.	0.
	4 Dividends		
	5 Interest		
	6 Gross rents, royalties, and license fees		
	7 Net gain or (loss) on sale of capital assets		
	8 Other income (attach schedule)		
	9 Total income (add lines 3 through 8).....	0.	0.
I N C O M E	10 Compensation not deducted elsewhere		
	11 Rents, royalties, and license fees		
	12 Interest		
	13 Depreciation not deducted elsewhere		
	14 Depletion		
	15 Taxes (exclude provision for income, war profits, and excess profits taxes)		
	16 Other deductions (attach schedule -- exclude provision for income, war profits, and excess profits taxes)	0.	0.
	17 Total deductions (add lines 10 through 16).....	0.	0.
I N C O M E	18 Net income or (loss) before extraordinary items, prior period adjustments, and the provision for income, war profits, and excess profits taxes (subtract line 17 from line 9)	0.	0.
	19 Extraordinary items and prior period adjustments (see instructions)		
	20 Provision for income, war profits, and excess profits taxes (see instructions)		
	21 Current year net income or (loss) per books (line 18 plus line 19 minus line 20).....	0.	0.

Form 5471 (Rev. 5-2001)

Schedule E Income, War Profits, and Excess Profits Taxes Paid or Accrued (See instructions.)

(a) Name of country or U.S. possession	Amount of tax		
	(b) In foreign currency	(c) Conversion rate	(d) In U.S. dollars
1 U.S.			0.
2 UK			
3			
4			
5			
6			
7			
8 Total.....			0.

Schedule F Balance Sheet

Important: Report all amounts in U.S. dollars prepared and translated in accordance with U.S. GAAP. See the instructions for an exception for DASTM corporations.

Assets	(a) Beginning of annual accounting period	(b) End of annual accounting period
1 Cash	1	
2a Trade notes and accounts receivable.....	2a	
b Less allowance for bad debts.....	2b	() ()
3 Inventories.....	3	
4 Other current assets (attach schedule).....	4	0. 0.
5 Loans to stockholders and other related persons.....	5	
6 Investment in subsidiaries (attach schedule).....	6	
7 Other investments (attach schedule).....	7	0. 0.
8a Buildings and other depreciable assets.....	8a	
b Less accumulated depreciation	8b	() ()
9a Depletable assets.....	9a	
b Less accumulated depletion.....	9b	() ()
10 Land (net of any amortization).....	10	
11 Intangible assets:		
a Goodwill.....	11a	
b Organization costs.....	11b	
c Patents, trademarks, and other intangible assets.....	11c	
d Less accumulated amortization for lines 11a, b, and c.....	11d	() ()
12 Other assets (attach schedule)..... SEE STATEMENT 1.....	12	-1. -1.
13 Total assets	13	-1. -1.
Liabilities and Stockholders' Equity		
14 Accounts payable.....	14	
15 Other current liabilities (attach schedule)..... SEE STATEMENT 2.....	15	294,756. 286,458.
16 Loans from stockholders and other related persons.....	16	
17 Other liabilities (attach schedule).....	17	0. 0.
18 Capital stock:		
a Preferred stock.....	18a	
b Common stock.....	18b	
19 Paid-in or capital surplus (attach reconciliation).....	19	1,386,996. 1,347,946.
20 Retained earnings	20	-1,681,753. -1,634,405.
21 Less cost of treasury stock.....	21	() ()
22 Total liabilities and stockholders' equity	22	-1. -1.

Form 5471 (Rev. 5-2001)

Schedule G Other Information

Yes No

- 1 During the tax year, did the foreign corporation own at least a 10% interest, directly or indirectly, in a foreign partnership?
- If "Yes," see the instructions for required attachment.
- 2 During the tax year, did the foreign corporation own an interest in any trust?
- 3 During the tax year, did the foreign corporation own any foreign entities that were disregarded as entities separate from their owners under Regulations sections 301.7701-2 and 301.7701-3?
- If "Yes," attach a statement listing the name, country under whose laws the entity was organized, and EIN (if any) of each entity.

Schedule H Current Earnings and Profits (See the instructions.)

Important: Enter the amounts on lines 1 through 5c in functional currency.

1 Current year net income or (loss) per foreign books of account.....	1	
2 Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):		
a Capital gains or losses.....		
b Depreciation and amortization		
c Depletion		
d Investment or incentive allowance		
e Charges to statutory reserves.....		
f Inventory adjustments		
g Taxes.....		
h Other (attach schedule).....	0.	0.
3 Total net additions	0.	0.
4 Total net subtractions.....		
5a Current earnings and profits (line 1 plus line 3 minus line 4)		0.
b DASTM gain or (loss) for foreign corporations that use DASTM (see instructions)		
c Combine lines 5a and 5b.....		
d Current earnings and profits in U.S. dollars (line 5c translated at the appropriate exchange rate as defined in section 989(b) and the related regulations) (see instructions).		0.

Enter exchange rate used for line 5d ►

1.4406300

Schedule I Summary of Shareholder's Income From Foreign Corporation (See the instructions.)

1 Subpart F income (line 40b, Worksheet A in the instructions)	1	
2 Earnings invested in U.S. property (line 17, Worksheet B in the instructions).....	2	
3 Previously excluded subpart F income withdrawn from qualified investments (line 6b, Worksheet C in the instructions).....	3	
4 Previously excluded export trade income withdrawn from investment in export trade assets (line 7b, Worksheet D in the instructions)	4	
5 Factoring income.....	5	
6 Total of lines 1 through 5. Enter here and on your income tax return. See instructions	6	0.
7 Dividends received (translated at spot rate on payment date under section 989(b)(1))	7	
8 Exchange gain or (loss) on a distribution of previously taxed income.....	8	

Yes No

- Was any income of the foreign corporation blocked?
- Did any such income become unblocked during the tax year (see section 964(b))?

If the answer to either question is "Yes," attach an explanation.

SCHEDULE J
(Form 5471)(Rev. May 2001)
Department of the Treasury
Internal Revenue Service**Accumulated Earnings and Profits (E&P)
of Controlled Foreign Corporation**

OMB No. 1545-0704

► Attach to Form 5471. See Instructions for Form 5471.

Name of person filing Form 5471

W. R. GRACE & CO. & SUBSIDIARIES

Identifying number
65-0773649

Name of foreign corporation

CHASMBRIDGE LIMITED

Important. Enter amounts in functional currency.	(a) Post-1986 Undistributed Earnings (post-86 section 959(c)(3) balance)	(b) Pre-1987 E&P Not Previously Taxed (pre-87 section 959(c)(3) balance)	(c) Previously Taxed E&P (see instructions) (sections 959(c)(1) and (2) balances)			(d) Total Section 964(a) E&P (combine columns (a), (b), and (c))
			(i) Earnings Invested in U.S. Property	(ii) Earnings Invested in Excess Passive Assets	(iii) Subpart F Income	
1 Balance at beginning of year	1,051,007.					1,051,007.
2a Current year E&P						
b Current year deficit in E&P						
3 Total current and accumulated E&P not previously taxed (line 1 plus line 2a, minus line 2b)	1,051,007.					
4 Amounts included under sec. 951(a) or reclassified under section 959(c) in current year						
5a Actual distributions or reclassifications of previously taxed E&P						
b Actual distributions of nonpreviously taxed E&P						
6a Balance of previously taxed E&P at end of year (line 1 plus line 4, minus line 5a)			0.	0.	0.	
b Balance of E&P not previously taxed at end of year (line 3 minus line 4, minus line 5b)	1,051,007.	0.				
7 Balance at end of year. (Enter amount from line 6a / line 6b, whichever is applic.)	1,051,007.	0.	0.	0.	0.	1,051,007.

For Paperwork Reduction Act Notice, see the instructions for Form 5471.

Schedule J (Form 5471) (Rev. 5-2001)

SCHEDULE M

(Form 5471)

(Rev. May 2001)

Department of the Treasury

Internal Revenue Service

**Transactions Between Controlled Foreign Corporation
and Shareholders or Other Related Persons**

OMB No. 1545-0704

► Attach to Form 5471. See Instructions for Form 5471.

Name of person filing Form 5471

W. R. GRACE & CO. & SUBSIDIARIES

Identifying number

65-0773649

Name of foreign corporation

CHASMBRIDGE LIMITED

Important: Complete a separate Schedule M for each controlled foreign corporation. Enter the totals for each type of transaction that occurred during the annual accounting period between the foreign corporation and the persons listed in columns (b) through (f). All amounts must be stated in U.S. dollars translated from functional currency at the average exchange rate for the foreign corporation's tax year. See the instructions.

Enter the relevant functional currency and the exchange rate used throughout this schedule ► Pound Sterling 1.4406300

(a) Transactions of foreign corporation	(b) U.S. person filing this return	(c) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	(e) 10% or more U.S. shareholder of controlled foreign corporation (other than the U.S. person filing this return)	(f) 10% or more U.S. shareholder of any corporation controlling the foreign corporation
1 Sales of stock in trade (inventory).....					
2 Sales of property rights (patents, trademarks, etc.).....					
3 Compensation received for technical, managerial, engineering, construction, or like services.....					
4 Commissions received					
5 Rents, royalties, and license fees received.....					
6 Dividends received (exclude deemed distributions under subpart F and distributions of previously taxed income).					
7 Interest received					
8 Premiums received for insurance or reinsurance.....					
9 Add lines 1 through 8	0.	0.	0.	0.	0.
10 Purchases of stock in trade (inventory).....					
11 Purchases of tangible property other than stock in trade					
12 Purchases of property rights (patents, trademarks, etc.).					
13 Compensation paid for technical, managerial, engineering, construction, or like services.....					
14 Commissions paid.....					
15 Rents, royalties, and license fees paid.....					
16 Dividends paid					
17 Interest paid					
18 Add lines 10 through 17	0.	0.	0.	0.	0.
19 Amounts borrowed (enter the maximum loan balance during the year) -- see instructions ...					
20 Amounts loaned (enter the maximum loan balance during the year) -- see instructions ...					

For Paperwork Reduction Act Notice, see the Instructions for Form 5471.

Schedule M (Form 5471) (Rev. 5-2001)

000751 09/03/2002
W. R. GRACE & CO. & SUBSIDIARIES
CHASMBRIDGE LIMITED

Tax Year Ended 12/31/2001

Form 5471 Page 3 Schedules

Schedule F, line 12 -- Other Assets

Detail Description	Beginning	Ending
DEFERRED CHARGES	-1	-1
Total	-1	-1

000751 09/03/2002
W. R. GRACE & CO. & SUBSIDIARIES
CHASMBRIDGE LIMITED

Statement 2
65-0773649

Tax Year Ended 12/31/2001

Form 5471 Page 3 Schedules

Schedule F, line 15 -- Other Current Liabilities

Detail Description	Beginning	Ending
INCOME TAXES PAYABLE	294,756	286,458
Total	294,756	286,458

000D13 09/03/2002

FILED PURSUANT TO REV. PROC. 92-70 FOR DORMANT FOREIGN CORPORATIONS

Form 5471

(Rev. May 2001)

Department of the Treasury
Internal Revenue Service**Information Return of U.S. Persons With
Respect To Certain Foreign Corporations**

► See separate instructions.

OMB No. 1545-0704

File In Duplicate

(see When and
Where To File in the
instructions)Information furnished for the foreign corporation's annual accounting period (tax year required by
section 898) (see instructions) beginning 01/01 , 2001 , and ending 12/31 , 2001

Name of person filing this return

W. R. GRACE & CO. & SUBSIDIARIES

Number, street, & room or suite no. (or P.O. box no. if mail is not delivered to street address)

5400 BROKEN SOUND BLVD. - SUITE 300

City or town, state, and ZIP code

BOCA RATON, FL 33487

Filer's tax year beginning 01/01 , 2001 , and ending 12/31 , 2001

A Identifying number

65-0773649

B Category of filer (See instructions. Check applicable box(es)):1 2 3 4 5 **C Enter the total percentage of the foreign corporation's voting stock
you owned at the end of its annual accounting period**

100.000000 %

D Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated.**1a Name and address of foreign corporation**CORMIX LTD UK
635 AJAX AVENUE
SLOUGH, BERKSHIRE, SL1 4BH ENGLAND**b Employer identification number, if any****c Country under whose laws incorporated**
UNITED KINGDOM

d Date of incorporation	e Principal place of busn.	f Principal business activity code number	g Principal business activity	h Functional currency
2/22/93				Pound Sterling

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States	b If a U.S. income tax return was filed, please show:	
	(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)
c Name and address of foreign corporation's statutory or resident agent in country of incorporation		d Name and address (including corporate department, if applicable) of person (or persons) with custody of books & records of the foreign corporation, and the location of such books and records, if different

Schedule A Stock of the Foreign Corporation**Part I — ALL Classes of Stock**

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period

Part II — Additional Information for Preferred Stock

(To be completed only by Category 1 filers for foreign personal holding companies)

(a) Description of each class of Preferred stock (Note: This description should match the corresponding description entered in Part I, column (a).)	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether stock is cumulative or noncumulative

For Paperwork Reduction Act Notice, see the separate instructions.

Form 5471

(Rev. May 2001)

Department of the Treasury
Internal Revenue Service**Information Return of U.S. Persons With
Respect To Certain Foreign Corporations**

► See separate Instructions.

OMB No. 1545-0704

File In Duplicate
(see When and
Where To File in the
instructions)Information furnished for the foreign corporation's annual accounting period (tax year required by
section 898) (see instructions) beginning 01/01 , 2001 , and ending 12/31 , 2001

Name of person filing this return

W. R. GRACE & CO. & SUBSIDIARIES

Number, street, & room or suite no. (or P.O. box no. if mail is not delivered to street address)

5400 BROKEN SOUND BLVD. - SUITE 300

City or town, state, and ZIP code

BOCA RATON, FL 33487

Filer's tax year beginning 01/01 , 2001 , and ending 12/31 , 2001

A Identifying number

65-0773649

B Category of filer (See instructions. Check applicable box(es)):1 2 3 4 5 **C Enter the total percentage of the foreign corporation's voting stock
you owned at the end of its annual accounting period** 100 %**D Person(s) on whose behalf this information return is filed:**

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated.**1a Name and address of foreign corporation**

DAREX UK LIMITED

635 AJAX AVENUE

SLOUGH, BERKSHIRE SL1 4BH, ENGLAND

b Employer identification number, if any**c Country under whose laws incorporated**

UNITED KINGDOM

d Date of incorporation

10/07/97

e Principal place of busn.

UNITED KINGDOM

f Principal business activity

code number

g Principal business activity

OTHER CHEMICAL

h Functional currency

PRODUCT MFG

Pound Sterling

2 Provide the following information for the foreign corporation's accounting period stated above.**a Name, address, and identifying number of branch office or agent
(if any) in the United States****b If a U.S. income tax return was filed, please show:**

(i) Taxable income or (loss)

(ii) U.S. income tax paid
(after all credits)**c Name and address of foreign corporation's statutory or resident
agent in country of incorporation****d Name and address (including corporate department, if applicable) of
person (or persons) with custody of books & records of the foreign
corporation, and the location of such books and records, if different**

L BRYANT

Schedule A Stock of the Foreign Corporation**Part I — ALL Classes of Stock**

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
COMMON	3,000,002	3,000,002

Part II — Additional Information for Preferred Stock

(To be completed only by Category 1 filers for foreign personal holding companies)

(a) Description of each class of Preferred stock <i>(Note: This description should match the corresponding description entered in Part I, column (a).)</i>	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether stock is cumulative or noncumulative

For Paperwork Reduction Act Notice, see the separate Instructions.

Form 5471 (Rev. 5-2001)

Form 5471 (Rev. 5-2001)

Schedule B U.S. Shareholders of Foreign Corporation (See the instructions.)

Schedule C Income Statement (See the instructions.)

Important: Report all information in functional currency in accordance with U.S. GAAP. Also, report each amount in U.S. dollars translated from functional currency (using GAAP translation rules). However, if the functional currency is the U.S. dollar, complete only the U.S. Dollars column. See instructions for special rules for DASTM corporations.

		Functional Currency	U.S. Dollars
I N C O M E	1a Gross receipts or sales	10,268,668.	14,793,351.
	b Returns and allowances	100,398.	144,636.
	c Subtract line 1b from line 1a	10,168,270.	14,648,715.
	2 Cost of goods sold	5,514,344.	7,944,129.
	3 Gross profit (subtract line 2 from line 1c)	4,653,926.	6,704,586.
	4 Dividends	237,885.	342,704.
	5 Interest	294,077.	423,656.
	6 Gross rents, royalties, and license fees	6	
	7 Net gain or (loss) on sale of capital assets	7	
D E D U C T I O N S	8 Other income (attach schedule)	SEE STATEMENT. 1	10,975. 15,810.
	9 Total income (add lines 3 through 8)	5,196,863.	7,486,756.
	10 Compensation not deducted elsewhere	645,546.	929,993.
	11 Rents, royalties, and license fees	408,716.	588,809.
	12 Interest	12	
	13 Depreciation not deducted elsewhere	181,749.	261,833.
	14 Depletion	14	
	15 Taxes (exclude provision for income, war profits, and excess profits taxes)	34,650.	49,918.
	16 Other deductions (attach schedule -- exclude provision for income, war profits, and excess profits taxes)	SEE STATEMENT. 2	954,942. 1,375,717.
I N C O M E T	17 Total deductions (add lines 10 through 16)	2,225,603.	3,206,270.
	18 Net income or (loss) before extraordinary items, prior period adjustments, and the provision for income, war profits, and excess profits taxes (subtract line 17 from line 9)	18	2,971,260. 4,280,486.
	19 Extraordinary items and prior period adjustments (see instructions)	19	
	20 Provision for income, war profits, and excess profits taxes (see instructions)	20	883,140. 1,272,278.
	21 Current year net income or (loss) per books (line 18 plus line 19 minus line 20)	21	2,088,120. 3,008,208.

Form 5471 (Rev. 5-2001)

Schedule E Income, War Profits, and Excess Profits Taxes Paid or Accrued (See instructions.)

(a) Name of country or U.S. possession	Amount of tax		
	(b) In foreign currency	(c) Conversion rate	(d) In U.S. dollars
1 U.S.			
2 UNITED KINGDOM	960,515.	1.4343190	1,377,685.
3			
4			
5			
6			
7			
8 Total.....			1,377,685.

Schedule F Balance Sheet

Important: Report all amounts in U.S. dollars prepared and translated in accordance with U.S. GAAP. See the instructions for an exception for DASTM corporations.

Assets	(a) Beginning of annual accounting period	(b) End of annual accounting period
1 Cash	11,034,272.	6,464,166.
2a Trade notes and accounts receivable.....	2,048,979.	1,704,827.
b Less allowance for bad debts.....	(265,381.)	(158,999.)
3 Inventories	964,428.	998,276.
4 Other current assets (attach schedule)..... SEE STATEMENT. 3	88,351.	79,197.
5 Loans to stockholders and other related persons.....		
6 Investment in subsidiaries (attach schedule)		
7 Other investments (attach schedule)..... SEE STATEMENT. 4	227,939.	221,521.
8a Buildings and other depreciable assets	4,975,739.	4,724,020.
b Less accumulated depreciation	(3,044,951.)	(2,932,928.)
9a Depletable assets		
b Less accumulated depletion	()	()
10 Land (net of any amortization)	14,900.	14,481.
11 Intangible assets:		
a Goodwill		
b Organization costs		
c Patents, trademarks, and other intangible assets	291,563.	283,354.
d Less accumulated amortization for lines 11a, b, and c	(291,563.)	(283,354.)
12 Other assets (attach schedule)..... SEE STATEMENT. 5	195,385.	136,008.
13 Total assets	16,239,661.	11,250,569.
Liabilities and Stockholders' Equity		
14 Accounts payable	1,305,627.	1,069,727.
15 Other current liabilities (attach schedule)..... SEE STATEMENT. 6	883,193.	766,824.
16 Loans from stockholders and other related persons	2,980,000.	-4,368,839.
17 Other liabilities (attach schedule)..... SEE STATEMENT. 7	257,400.	250,154.
18 Capital stock:		
a Preferred stock		
b Common stock		
19 Paid-in or capital surplus (attach reconciliation).....	4,470,003.	4,344,153.
20 Retained earnings	2,122,276.	2,062,524.
21 Less cost of treasury stock	4,221,162.	7,126,026.
22 Total liabilities and stockholders' equity	()	()
	16,239,661.	11,250,569.

Form 5471 (Rev. 5-2001)

Schedule G Other Information

Yes No

- 1 During the tax year, did the foreign corporation own at least a 10% interest, directly or indirectly, in a foreign partnership?
- If "Yes," see the instructions for required attachment.
- 2 During the tax year, did the foreign corporation own an interest in any trust?
- 3 During the tax year, did the foreign corporation own any foreign entities that were disregarded as entities separate from their owners under Regulations sections 301.7701-2 and 301.7701-3?
- If "Yes," attach a statement listing the name, country under whose laws the entity was organized, and EIN (if any) of each entity.

Schedule H Current Earnings and Profits (See the instructions.)

Important: Enter the amounts on lines 1 through 5c in functional currency.

1 Current year net income or (loss) per foreign books of account.....	1 2,088,120.	
2 Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):		
a Capital gains or losses		
b Depreciation and amortization		
c Depletion		
d Investment or incentive allowance		
e Charges to statutory reserves		
f Inventory adjustments		
g Taxes	77,375.	
h Other (attach schedule)	1. 0.	
3 Total net additions	1.	
4 Total net subtractions.....	77,375.	
5a Current earnings and profits (line 1 plus line 3 minus line 4)	5a 2,010,746.	
b DASTM gain or (loss) for foreign corporations that use DASTM (see instructions)	5b	
c Combine lines 5a and 5b	5c 2,010,746.	
d Current earnings and profits in U.S. dollars (line 5c translated at the appropriate exchange rate as defined in section 989(b) and the related regulations) (see instructions).	5d 2,896,741.	

Enter exchange rate used for line 5d ►

1.4406300

Schedule I Summary of Shareholder's Income From Foreign Corporation (See the instructions.)

1 Subpart F income (line 40b, Worksheet A in the instructions)	1
2 Earnings invested in U.S. property (line 17, Worksheet B in the instructions).....	2
3 Previously excluded subpart F income withdrawn from qualified investments (line 6b, Worksheet C in the instructions)	3
4 Previously excluded export trade income withdrawn from investment in export trade assets (line 7b, Worksheet D in the instructions)	4
5 Factoring income	5
6 Total of lines 1 through 5. Enter here and on your income tax return. See instructions	6 0.
7 Dividends received (translated at spot rate on payment date under section 989(b)(1))	7
8 Exchange gain or (loss) on a distribution of previously taxed income.....	8

Yes No

- Was any income of the foreign corporation blocked?
- Did any such income become unblocked during the tax year (see section 964(b))?

If the answer to either question is "Yes," attach an explanation.

SCHEDULE J
(Form 5471)(Rev. May 2001)
Department of the Treasury
Internal Revenue Service**Accumulated Earnings and Profits (E&P)
of Controlled Foreign Corporation**

OMB No. 1545-0704

► Attach to Form 5471. See Instructions for Form 5471.

Name of person filing Form 5471

W. R. GRACE & CO. & SUBSIDIARIES

Identifying number
65-0773649

Name of foreign corporation

DAREX UK LIMITED

Important. Enter amounts in functional currency.	(a) Post-1986 Undistributed Earnings (post-86 section 959(c)(3) balance)	(b) Pre-1987 E&P Not Previously Taxed (pre-87 section 959(c)(3) balance)	(c) Previously Taxed E&P (see instructions) (sections 959(c)(1) and (2) balances)			(d) Total Section 984(a) E&P (combine columns (a), (b), and (c))
			(i) Earnings Invested in U.S. Property	(ii) Earnings Invested in Excess Passive Assets	(iii) Subpart F Income	
1 Balance at beginning of year	3,871,186.	521,638.				4,392,824.
2a Current year E&P	2,010,746.					
b Current year deficit in E&P						
3 Total current and accumulated E&P not previously taxed (line 1 plus line 2a, minus line 2b)	5,881,932.	521,638.				
4 Amounts included under sec. 951(a) or reclassified under section 959(c) in current year						
5a Actual distributions or reclassifications of previously taxed E&P						
b Actual distributions of nonpreviously taxed E&P						
6a Balance of previously taxed E&P at end of year (line 1 plus line 4, minus line 5a)			0.	0.	0.	
b Balance of E&P not previously taxed at end of year (line 3 minus line 4, minus line 5b)	5,881,932.	521,638.				
7 Balance at end of year. (Enter amount from line 6a / line 6b, whichever is applic.)	5,881,932.	521,638.	0.	0.	0.	6,403,570.

For Paperwork Reduction Act Notice, see the Instructions for Form 5471.

Schedule J (Form 5471) (Rev. 5-2001)

SCHEDULE M
(Form 5471)
(Rev. May 2001)
Department of the Treasury
Internal Revenue Service

**Transactions Between Controlled Foreign Corporation
and Shareholders or Other Related Persons**

OMB No. 1545-0704

► Attach to Form 5471. See Instructions for Form 5471.

Name of person filing Form 5471

W. R. GRACE & CO. & SUBSIDIARIES

Identifying number

65-0773649

Name of foreign corporation

DAREX UK LIMITED

Important: Complete a separate Schedule M for each controlled foreign corporation. Enter the totals for each type of transaction that occurred during the annual accounting period between the foreign corporation and the persons listed in columns (b) through (f). All amounts must be stated in U.S. dollars translated from functional currency at the average exchange rate for the foreign corporation's tax year. See the instructions.

Enter the relevant functional currency and the exchange rate used throughout this schedule ► Pound Sterling 1.4406300

(a) Transactions of foreign corporation	(b) U.S. person filing this return	(c) Any domestic corporation or partnership controlled by U.S. person filing this return	(d) Any other foreign corporation or partnership controlled by U.S. person filing this return	(e) 10% or more U.S. shareholder of controlled foreign corporation (other than the U.S. person filing this return)	(f) 10% or more U.S. shareholder of any corporation controlling the foreign corporation
1 Sales of stock in trade (inventory).....		20,454.	4,842,157.		
2 Sales of property rights (patents, trademarks, etc.).....					
3 Compensation received for technical, managerial, engineering, construction, or like services.....			324,523.		
4 Commissions received					
5 Rents, royalties, and license fees received.....					
6 Dividends received (exclude deemed distributions under subpart F and distributions of previously taxed income).....			342,704.		
7 Interest received					
8 Premiums received for insurance or reinsurance.....					
9 Add lines 1 through 8	0.	20,454.	5,509,384.	0.	0.
10 Purchases of stock in trade (inventory).....		267,461.	1,864,205.		
11 Purchases of tangible property other than stock in trade					
12 Purchases of property rights (patents, trademarks, etc.).....					
13 Compensation paid for technical, managerial, engineering, construction, or like services.....		23,611.	785,736.		
14 Commissions paid.....		400,419.			
15 Rents, royalties, and license fees paid.....					
16 Dividends paid			115,250.		
17 Interest paid					
18 Add lines 10 through 17	0.	691,491.	2,765,191.	0.	0.
19 Amounts borrowed (enter the maximum loan balance during the year) -- see instructions					
20 Amounts loaned (enter the maximum loan balance during the year) -- see instructions					

For Paperwork Reduction Act Notice, see the Instructions for Form 5471.

Schedule M (Form 5471) (Rev. 5-2001)

000412 09/03/2002
W. R. GRACE & CO. & SUBSIDIARIES
DAREX UK LIMITED

Statement 1
65-0773649

Tax Year Ended 12/31/2001

Form 5471 Page 2 Schedules

Other Income

Description	Functional Currency	U.S. Dollars
OPERATING REVENUE	15,084	21,730
OTHER INCOME	-4,109	-5,920
Total	10,975	15,810

000412 09/03/2002
 W. R. GRACE & CO. & SUBSIDIARIES
 DAREX UK LIMITED

Statement 2
 65-0773649

Tax Year Ended 12/31/2001

Form 5471 Page 2 Schedules

Other Deductions

Description	Functional Currency	U.S. Dollars
PROFESSIONAL, CORPORATION	127,924	184,291
ADVERTISING	1,587	2,286
GENERAL STATIONARY AND SU	37,547	54,091
TELEPHONE COMMUNICATIONS	151,028	217,575
OPERATING COSTS	772	1,112
UTILITIES	9,559	13,771
REPAIRS AND MAINTENANCE	41,029	59,108
INSURANCE	31,516	45,403
SERVICE CHARGES	49,994	72,023
EXPENSE TRANSFERS	424,173	611,076
OTHER DEDUCTIONS	-187	-269
INTER CORP. - OTHER EXP.	80,000	115,250
Total	954,942	1,375,717

♥ 000412 09/03/2002
W. R. GRACE & CO. & SUBSIDIARIES
DAREX UK LIMITED

Statement 3
65-0773649

Tax Year Ended 12/31/2001

Form 5471 Page 3 Schedules

Schedule F, line 4 -- Other Current Assets

Detail Description	Beginning	Ending
OTHER PREPAYMENTS AND OTH	27,151	19,720
CURRENT DEFERRED TAXES	61,200	59,477
Total	88,351	79,197

000412 09/03/2002
W. R. GRACE & CO. & SUBSIDIARIES
DAREX UK LIMITED

Statement 4
65-0773649

Tax Year Ended 12/31/2001

Form 5471 Page 3 Schedules

Schedule F, line 7 -- Other Investments

Detail Description	Beginning	Ending
INVEST. IN CONSOL. SUBS	227,939	221,521
Total	227,939	221,521

000412 09/03/2002
W. R. GRACE & CO. & SUBSIDIARIES
DAREX UK LIMITED

Statement 5
65-0773649

Tax Year Ended 12/31/2001

Form 5471 Page 3 Schedules

Schedule F, line 12 -- Other Assets

Detail Description	Beginning	Ending
DEFERRED CHARGES	195,385	136,008
Total	195,385	136,008

000412 09/03/2002
W. R. GRACE & CO. & SUBSIDIARIES
DAREX UK LIMITED

Statement 6
65-0773649

Tax Year Ended 12/31/2001

Form 5471 Page 3 Schedules

Schedule F, line 15 -- Other Current Liabilities

Detail Description	Beginning	Ending
INCOME TAXES PAYABLE	791,035	722,255
ACCRUED CURRENT LIABILITIES	290,194	285,899
OTHER CURRENT LIABILITIES	17,522	
DEFERRED INCOME	87,000	84,550
INTER CORPORATE BAL. WITH	-302,558	-336,436
ACCEPTANCE PAYABLE		10,556
Total	883,193	766,824

000412 09/03/2002
W. R. GRACE & CO. & SUBSIDIARIES
DAREX UK LIMITED

Statement 7
65-0773649

Tax Year Ended 12/31/2001

Form 5471 Page 3 Schedules

Schedule F, line 17 -- Other Liabilities

Detail Description	Beginning	Ending
NON CURRENT DEFERRED TAX	257,400	250,154
Total	257,400	250,154